THE LITTLE FRUIT TREE LIMITED

COMPANY REGISTRATION NUMBER: 07889533

REGISTRAR OF COMPANIES

FILLETED UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

MONDAY

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A16 17/06/2019 #45
COMPANIES HOUSE

A. S. ZANETTOS & CO LIMITED
Chartered Accountants
2 - 5 Croxted Mews
286a/288 Croxted Road
London SE24 9DA

THE LITTLE FRUIT TREE LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

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THE LITTLE FRUIT TREE LIMITED

STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Intangible assets	5	4,449	6,413
Tangible assets	6	2,327	3,165
		6,776	9,578
CURRENT ASSETS			
Stocks		2,000	3,000
Debtors	7	10,819	17,994
Cash at bank and in hand		1,902	6,853
		14,721	27,847
CREDITORS: amounts falling due within one year	8	20,660	37,405
NET CURRENT LIABILITIES		5,939	9,558
TOTAL ASSETS LESS CURRENT LIABILITIES		837	20
NET ASSETS		837	20
CAPITAL AND RESERVES			
Called up share capital		1	1
Profit and loss account		836	19
SHAREHOLDERS FUNDS		837	20

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 3 May 2019, and are signed on behalf of the board by:

Mr D. Aquilina
Director

Company registration number: 07889533

The notes on pages 2 to 5 form part of these financial statements.

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2-5 Croxted Mews, 286a/288 Croxted Road, London, SE24 9DA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Corporation tax

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	Over 10 years
Leasehold property improvements	-	Over 8.5 years

3. Accounting policies *(continued)*

Amortisation *(continued)*

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Equipment	-	Over 3 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 2).

5. Intangible assets

	Goodwill £	Leasehold improvements £	**Total £**
Cost			
At 1 January 2018 and 31 December 2018	10,000	8,197	18,197
Amortisation			
At 1 January 2018	6,000	5,784	11,784
Charge for the year	1,000	964	1,964
At 31 December 2018	7,000	6,748	13,748
Carrying amount			
At 31 December 2018	3,000	1,449	4,449
At 31 December 2017	4,000	2,413	6,413

6. Tangible assets

	Fixtures and fittings £	Equipment £	**Total £**
Cost			
At 1 January 2018 and 31 December 2018	14,402	13,281	27,683
Depreciation			
At 1 January 2018	11,299	13,219	24,518
Charge for the year	776	62	838
At 31 December 2018	12,075	13,281	25,356
Carrying amount			
At 31 December 2018	2,327	–	2,327
At 31 December 2017	3,103	62	3,165

7. Debtors

	2018 £	2017 £
Trade debtors	5,106	3,614
Other debtors	5,713	14,380
	10,819	17,994

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	423	472
Corporation tax	3,195	3,596
Social security and other taxes	239	1,211
Other creditors	16,803	32,126
	20,660	37,405

9. Related party transactions

The company was under the control of Mr D. Aquilina, who was also the director and in control of Downe Catering Limited during the year. At the year-end £14,667 (2016 £28,118) was owed to Downe Catering Limited, which is included in other creditors. No date has been fixed for the loan repayment.